

3xEQUITY SURVEY FINDS FINANCIAL ADVISORS VIEW THEMSELVES AS FREE AGENTS

Annual Survey Of Advisors Reveals Truths About Switching BDs; Multiple Transition Offers is The Norm

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Remarkable truths were revealed in a survey conducted by [3xEquity](#) of advisors that have transitioned to new firms in the past 24 months. The disruption that has chased the industry in the past decade has proven to empower advisors to be first loyal to clients and be very careful about loyalty to their current firm of record. Acting as 'free agents' is now the norm, and advisors have become more and more comfortable taking control of where and why they choose to call home.



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This newly published report should provide confidence to advisors considering a move that switching Broker-Dealers (BDs) can be a very positive (and lucrative) experience.

Jeff Crosby, Founder & CEO of 3xEquity notes, “One of the most important findings from the survey was that advisors consider themselves ‘free agents’ eager to take control of their career trajectory.”

Sent to nearly 23,000 financial advisors who had switched broker-dealers in the past 2 years, 3xEquity’s survey revealed an industry in flux, with advisors beginning to understand that they hold more power over their careers than previously thought.

Key takeaways:

- Nearly 75% of advisors considered 2 or more transition offers, with the sweet spot being 2-3 offers.
- 77% of advisors have been with 2-4 BDs during their career
- 73% of advisors were able to move 70%+ of their assets to their new BD

The report is available as a free download at www.3xequity.com/advisorsurvey

Crosby continued, “Advisors told us they want to be courted. They expect to field 2-4 offers before making a choice. Knowing the number of calls, meetings, dinners, lunches and even air travel to potential home offices that are entailed - it’s obvious that advisors enjoy the VIP-treatment associated with being recruited.”

Crosby added, “One survey data point that had a ‘read between the lines’ quality was the number of firms advisors have worked for over their careers. Given the disruption in the industry

brought on by the 08/09 financial crisis, many advisors have gone through broker-dealer transitions without ever leaving their desks. This truth, we believe, heavily contributes to the 'free agent' attitude. Rather than have changes forced upon them, with no meaningful compensation for their time and trouble, advisors would rather take matters into their hands and get paid for making such a move."

About 3xEquity

3xEquity empowers advisors to control the transition conversation, providing 100% anonymous access to multiple offers from top national and regional broker-dealers as well as unparalleled guidance and assistance throughout the vetting and decision-making process. Our proprietary approach streamlines switching to a new broker-dealer, providing advisors with a clear picture of the value of their practice - all while keeping their intentions off the radar screen. 3xEquity also leverages experience and data to help advisors negotiate the largest transition package possible. All services are provided without cost to the advisor. Getting started takes just two minutes - visit www.3xequity.com/transitioning for more details.

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